

RECORDATION NO. 19038-A FILED

JUN 30 '98

11-33 AM

HOPKINS & SUTTER

(A Partnership Including Professional Corporations)

2800 Livernois, Suite 220, Troy, MI 48063-1220
TEL: 248.740.6600 FAX: 248.740.6613

WITH OFFICES IN
CHICAGO • WASHINGTON DC

MARY P. SCLAWY
Direct Line: 248.740.6602
Email: msclawy@hopsut.com

June 26, 1998

RECEIVED
SURFACE TRANSPORTATION BOARD
JUN 30 11 33 AM '98

Secretary
Surface Transportation Board
Room 704
1925 K Street, NW
Washington, DC 20423-0001

Dear Secretary:

Enclosed for recordation pursuant to statute and 49 CFR 1177 are two counterparts of a Release of Chattel Mortgage and Security Agreement dated May 29, 1998. The rail equipment covered by the Chattel Mortgage and Security Agreement are 197 50' boxcars with AAR mechanical designation XM and bearing CN reporting marks 549000 through 549110, 549112 through 549154, 549156 through 549176 and 549178 through 549199, all inclusive.

The Chattel Mortgage and Security Agreement was dated as of October 28, 1994 and recorded on November 1, 1994 under recordation number 19038.

The parties to the Chattel Mortgage and Security Agreement are:

Mortgagor: C.K. Industries Inc.

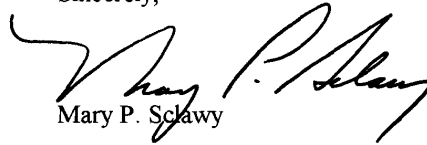
Mortgagee: The First National Bank of Maryland.

Enclosed is our check in the amount of \$26.

Please accept one counterpart of this document for filing, stamp the remaining counterpart with your recordation numbers and return it and the fee receipt to the undersigned at the following address:

Mary P. Sclawy
Hopkins & Sutter
2800 Livernois
Suite 220
Troy, MI 48083-1240

Sincerely,



Mary P. Sclawy

C: John A. N. Lamont

SURFACE TRANSPORTATION BOARD
WASHINGTON, D.C. 20423-0001

OFFICE OF THE SECRETARY

DATE: 6/30/98

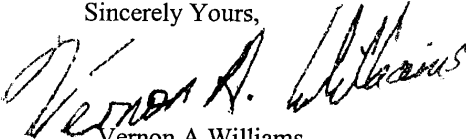
Mary P. Sclawy
Hopkins & Sutter
2800 Livernois, Ste. 220
Troy, Michigan 48063-1220

Dear Madam:

The enclosed document(s) was recorded pursuant to the provisions of 49 U.S.C. 11301
and 49 CFR 1177.3(c), on 6/30/98 at 11:33AM, and
assigned recordation number(s). 15508-B and 19038-A.



Sincerely Yours,


Vernon A. Williams

Enclosure(s)
52.00

\$-----The amount indicated at the left has been received in payment of a fee in connection with a document filed on the date shown. This receipt is issued for the amount paid. In the event of an error or any questions concerning this fee, you will receive a notification after the Surface Transportation Board has an opportunity to examine your document.

Signature



1
RECORDATION NO. 19038-A
FILED

JUN 30 '98 11-33AM

RELEASE OF CHATTEL MORTGAGE AND SECURITY AGREEMENT

The undersigned, The First National Bank of Maryland, a national banking association (the "Bank"), for good and valuable consideration, the receipt and sufficiency of which are acknowledged, terminates and releases its chattel mortgage lien on and security interest in and to the railroad cars described on Exhibit A attached hereto (the "Railcars"), together with (i) all replacements and substitutions of the Railcars; (ii) all improvements, additions, modifications, accessions, attachments, appurtenances and parts appertaining or attached to the Railcars; (iii) all logs, books and records pertaining to the use, operation and/or maintenance of the Railcars or otherwise relating to any of the Railcars; (iv) all rights, claims and causes of action, if any, which C.K. Industries, Inc. may have now or in the future against any manufacturer, rebuilder or seller of the Railcars (or any component thereof) or any other Person, by contract or otherwise, in respect of any defect in the Railcars or any part thereof; (v) any agreement now or hereafter entered into for leasing the Railcars to any third party, including, without limitation, the Lease Agreement dated as of January 22, 1988 between C.K. Industries, Inc. and Canadian National Railway Company, and further including, without limitation, the right to receive all payments and other sums due and to become due from time to time thereunder, to receive all notices and give consents, to exercise any election or option, to declare defaults and to demand payment of any sum due in connection therewith; (vi) all rent, damages and other moneys from time to time payable to or receivable by C.K. Industries, Inc. in respect of the Railcars; and (vii) all proceeds (cash and non-cash), including insurance proceeds, settlement proceeds and condemnation awards thereof, granted pursuant to that certain Chattel Mortgage and Security Agreement dated as of October 28, 1994 by and between the Bank and C.K. Industries, Inc. (the "Chattel Mortgage and Security Agreement"). The Chattel Mortgage and Security Agreement was recorded with the Interstate Commerce Commission on November 1, 1994 at 10:10 a.m., under Recordation No. 19038.

Dated as of this 29 day of May, 1998.

THE FIRST NATIONAL BANK OF MARYLAND

By: Cat Pistell
Its: Vice President

STATE OF MARYLAND)

) SS:
City OF Baltimore

I, Michelle E. Spivack a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Christopher A. Pistell of The First National Bank of Maryland, personally known to me or to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he or she signed said instrument as the free and voluntary act of The First National Bank of Maryland for the uses and purposes therein set forth.

Given my hand and notarial seal this 29th day of May, 1998.

Michelle E. Spivack
Notary Public

My Commission Expires: January 28, 2001

EXHIBIT A

One Hundred Ninety-Seven (197) 50' 70-ton Rigid Underframe, Plate "C" Boxcars bearing CN reporting marks with Nos. 549000 through 549110, 549112 through 549154, 549156 through 549176 and 549178 through 549199, all inclusive.